

Message Text

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PAGE 01 ANKARA 04924 291209Z
ACTION EUR-12

INFO OCT-01 ISO-00 H-01 L-03 EB-07 COME-00 OPIC-03
/027 W

-----124489 291303Z /53

R 291055Z JUN 77
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC 7992

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E.O. 11652: NA
TAGS: BDIS, TU
SUBJECT: DELAY IN PAYMENTS TO US FIRMS

REF: STATE 146353

1. WE HAVE AGAIN CONTACTED TEK OFFICIALS REGARDING OVERDUE PAYMENT TO STAGG SYSTEMS, INC AND LEARNED THAT INSTRUCTIONS TO OPEN LETTER OF CREDIT IN THE AMOUNT DUE HAD GONE FROM THE MINISTRY OF FINANCE TO THE TURKISH CENTRAL BANK ON MARCH 14, 1977. UPON OUR INQUIRY, TEK ON JUNE 28 INQUIRED AT CENTRAL BANK AS TO STATUS OF THIS REQUEST. WE UNDERSTAND CENTRAL BANK WAS UNABLE TO TELL TEK WHEN L/C WOULD IN FACT BE OPENED.

2. COMMENT. WE RECOMMEND, WITH GREAT REGRET, THAT SENATOR MOYNIHAN'S OFFICE BE INFORMED THAT HIS CONSTITUENT, MR ALFRED H PALMER, SHOULD EXPECT A FURTHER DELAY IN THIS PAYMENT OF INDETERMINATE DURATION. MATTER IS OUT OF TEK'S HANDS AT THIS POINT, AS WE UNDERSTAND IT, AND DEPENDS ENTIRELY ON A RESOLUTION OF TURKEY'S CURRENT VERY ACUTE FOREIGN EXCHANGE PROBLEMS. (DEPARTMENT WILL RECALL EMBASSY'S RECENT REPORTING ON THIS TOPIC IN ANKARA 4460 AND 4778). WE ALSO BELIEVE IT WILL SERVE NO PRUPOSE TO PRESS THE CENTRAL BANK, WHICH IS ALREADY FLOODED WITH INQUIRIES FROM FIRMS OF ALL NATIONALITIES WITH THE SAME PROBLEM.

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EVEN IN IMPROBABLE EVENT THAT CENTRAL BANK WERE ABLE TO MOVE ON STAGG CASE, EMBASSY'S ENJOINDERS IN STAGG BEHALF WOULD, WE FEEL, UNFAIRLY PLACE STAGG AHEAD OF OTHER AMERICAN FIRMS WAITING IN LINE FOR PAYMENT EVEN LONGER THAN STAGG. DEPARTMENT MAY BE INTERESTED TO KNOW THAT ALL EC EMBASSIES IN ANKARA HAVE AGREED AMONG THEMSELVES NOT TO PRESS FOR PAYMENT OF ONE OF THEIR FIRMS AHEAD

OF OTHERS ALSO WAITING IN TURN TO BE PAID. EMBASSY
BELIEVES THEIR POSITION IS CORRECT ONE.

3. EMBASSY WILL, HOWEVER, PERIODICALLY LEAVE RECORD
WITH CENTRAL BANK OF AMERICAN FIRMS AWAITING PAYMENT,
THAT HAVE COME TO OUR ATTENTION, PROVIDED CLAIMANT
COMPANY ESTABLISHES EXACT DATE WHEN TURKISH BUYER
DEPOSITED IN CENTRAL BANK TURKISH-LIRA EQUIVALENT OF
DOLLARS OWED. WE WILL INDUCE STAGG CLAIM. END COMMENT.
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Message Attributes

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Sent Date: 29-Jun-1977 12:00:00 am
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Disposition Approved on Date:
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